

## STATEMENT OF PURPOSE

RS28211 / S1082

This bill relates to the Idaho State Insurance Fund (SIF). The SIF is managed by a board appointed by the Governor and a Chief Executive Office (CEO)/Manager hired by the Board. The SIF provides workers' compensation insurance coverage to both private entities and public agencies in Idaho. SIF is funded by policyholder premiums and it receives no State tax dollars. This legislation allows SIF to function consistent with other insurance carriers in the current market and be more responsive to the needs of the businesses and public agencies seeking workers' compensation insurance. The legislation allows SIF to transition out of state vacation and sick leave and adopt paid time off and holidays in line with the private sector. The bill also allows SIF to handle its funds and pay expenses without the need to go through the process with the State Controller's Office and Treasurer's office.

### FISCAL NOTE

Because SIF is fully-funded by policyholder premiums and receives no State tax dollars, it is not anticipated that the legislation will have any fiscal impact to the State of Idaho or local government.

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**DISCLAIMER:** This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).